



Rep. Arthur L. Turner

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09500SB1460ham002

LRB095 08681 RCE 52084 a

1 AMENDMENT TO SENATE BILL 1460

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 1460 by replacing  
3 everything after the enacting clause with the following:

4 "Section 5. The General Obligation Bond Act is amended by  
5 changing Sections 2 and 4 as follows:

6 (30 ILCS 330/2) (from Ch. 127, par. 652)

7 Sec. 2. Authorization for Bonds. The State of Illinois is  
8 authorized to issue, sell and provide for the retirement of  
9 General Obligation Bonds of the State of Illinois for the  
10 categories and specific purposes expressed in Sections 2  
11 through 8 of this Act, in the total amount of \$28,018,149,639  
12 ~~\$27,658,149,369~~.

13 The bonds authorized in this Section 2 and in Section 16 of  
14 this Act are herein called "Bonds".

15 Of the total amount of Bonds authorized in this Act, up to  
16 \$2,200,000,000 in aggregate original principal amount may be

1 issued and sold in accordance with the Baccalaureate Savings  
2 Act in the form of General Obligation College Savings Bonds.

3 Of the total amount of Bonds authorized in this Act, up to  
4 \$300,000,000 in aggregate original principal amount may be  
5 issued and sold in accordance with the Retirement Savings Act  
6 in the form of General Obligation Retirement Savings Bonds.

7 Of the total amount of Bonds authorized in this Act, the  
8 additional \$10,000,000,000 authorized by this amendatory Act  
9 of the 93rd General Assembly shall be used solely as provided  
10 in Section 7.2.

11 The issuance and sale of Bonds pursuant to the General  
12 Obligation Bond Act is an economical and efficient method of  
13 financing the long-term capital needs of the State. This Act  
14 will permit the issuance of a multi-purpose General Obligation  
15 Bond with uniform terms and features. This will not only lower  
16 the cost of registration but also reduce the overall cost of  
17 issuing debt by improving the marketability of Illinois General  
18 Obligation Bonds.

19 (Source: P.A. 92-13, eff. 6-22-01; 92-596, eff. 6-28-02;  
20 92-598, eff. 6-28-02; 93-2, eff. 4-7-03; 93-839, eff. 7-30-04.)

21 (30 ILCS 330/4) (from Ch. 127, par. 654)

22 Sec. 4. Transportation. The amount of \$5,673,399,000  
23 ~~\$5,313,399,000~~ is authorized for use by the Department of  
24 Transportation for the specific purpose of promoting and  
25 assuring rapid, efficient, and safe highway, air and mass

1 transportation for the inhabitants of the State by providing  
2 monies, including the making of grants and loans, for the  
3 acquisition, construction, reconstruction, extension and  
4 improvement of the following transportation facilities and  
5 equipment, and for the acquisition of real property and  
6 interests in real property required or expected to be required  
7 in connection therewith as follows:

8 (a) \$3,672,129,000 ~~\$3,432,129,000~~ for State highways,  
9 arterial highways, freeways, roads, bridges, structures  
10 separating highways and railroads and roads, and bridges on  
11 roads maintained by counties, municipalities, townships or  
12 road districts for the following specific purposes:

13 (1) \$3,330,000,000 for use statewide,

14 (2) \$3,677,000 for use outside the Chicago urbanized  
15 area,

16 (3) \$7,543,000 for use within the Chicago urbanized  
17 area,

18 (4) \$13,060,600 for use within the City of Chicago,

19 (5) \$58,987,500 for use within the counties of Cook,  
20 DuPage, Kane, Lake, McHenry and Will, ~~and~~

21 (6) \$18,860,900 for use outside the counties of Cook,  
22 DuPage, Kane, Lake, McHenry and Will, and -

23 (7) \$240,000,000 for use statewide for the specific and  
24 sole purpose of matching federal earmark funding  
25 authorized to the State of Illinois for projects specified  
26 under the federal SAFETEA-LU Act of 2005.

1 (b) \$1,649,670,000 ~~\$1,529,670,000~~ for rail facilities and  
2 for mass transit facilities, as defined in Section 2705-305 of  
3 the Department of Transportation Law (20 ILCS 2705/2705-305),  
4 including rapid transit, rail, bus and other equipment used in  
5 connection therewith by the State or any unit of local  
6 government, special transportation district, municipal  
7 corporation or other corporation or public authority  
8 authorized to provide and promote public transportation within  
9 the State or two or more of the foregoing jointly, for the  
10 following specific purposes:

11 (1) \$1,553,870,000 ~~\$1,433,870,000~~ statewide,

12 (2) \$83,350,000 for use within the counties of Cook,  
13 DuPage, Kane, Lake, McHenry and Will,

14 (3) \$12,450,000 for use outside the counties of Cook,  
15 DuPage, Kane, Lake, McHenry and Will.

16 (c) \$351,600,000 for airport or aviation facilities and any  
17 equipment used in connection therewith, including engineering  
18 and land acquisition costs, by the State or any unit of local  
19 government, special transportation district, municipal  
20 corporation or other corporation or public authority  
21 authorized to provide public transportation within the State,  
22 or two or more of the foregoing acting jointly, and for the  
23 making of deposits into the Airport Land Loan Revolving Fund  
24 for loans to public airport owners pursuant to the Illinois  
25 Aeronautics Act.

26 (Source: P.A. 91-39, eff. 6-15-99; 91-239, eff. 1-1-00; 91-712,

1     eff. 7-1-00; 92-13, eff. 6-22-01.)

2             Section 99. Effective date. This Act takes effect upon  
3     becoming law.".